

RECORDATION NO.

17694-A
FILED 1425

DEC 1 9 1994 -3 45 PM

HELM
FINANCIAL CORPORATION

INTERSTATE COMMERCE COMMISSION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

RECORDATION NO.

16168-LLL
FILED 1425

DEC 1 9 1994 -3 45 PM

INTERSTATE COMMERCE COMMISSION

0100460093

RECORDATION NO.

16168-MMM
FILED 1425

DEC 1 9 1994 -3 45 PM

VIA AIR COURIER

December 15, 1994

Ms. Mildred Lee
 Recordations Unit
 Interstate Commerce Commission
 12th and Constitution Avenue, N.W.
 Washington, DC 20423

RE: Partial Termination of Security Agreements

Dear Ms. Lee:

On behalf of Helm Financial Corporation and Helm-Pacific Leasing ("Helm"), I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following documents:

1. Three (3) fully executed originals of the Partial Termination of Security Agreement dated November 9, 1994 ("Partial Termination No. 1") by The First National Bank of Boston ("Agent"), a national banking association, for the benefit of Helm Financial Corporation.

In connection with the recording of the Partial Termination No. 1, please note the following information:

Name and Address of Helm:

Helm Financial Corporation
 One Embarcadero Center, Suite 3500
 San Francisco, CA 94111

Name and Address of Agent:

The First National Bank of Boston
 100 Federal Street
 Boston, Massachusetts 02110

Equipment:

One hundred two (102) intermodal flatcars (See Exhibit A for Unit Numbers)

Previous ICC Filing:

Security Agreement filed on January 18, 1989 under Recordation No. 16168

2. Three (3) fully executed originals of the Partial Termination of Security Agreement dated November 9, 1994 ("Partial Termination No. 2") by The First National Bank of Boston, a national banking association, for the benefit of Helm Financial Corporation.

In connection with the recording of the Partial Termination No. 2, please note the following information:

Name and Address of Helm:

Helm Financial Corporation
 One Embarcadero Center, Suite 3500
 San Francisco, CA 94111

Name and Address of Agent:

The First National Bank of Boston
 100 Federal Street
 Boston, Massachusetts 02110

Equipment:

Forty-three (43) coil steel flatcars (See Exhibit A for Unit Numbers)

Previous ICC Filing:

Security Agreement filed on January 18, 1989 under Recordation No. 16168

3. Three (3) fully executed originals of the Partial Termination of Security Agreement dated November 18, 1994 ("**Partial Termination No. 3**") by The Bank of California, N.A. ("**Bank**"), a national banking association, for the benefit of Helm-Pacific Leasing.

In connection with the recording of the Partial Termination No. 3, please note the following information:

Name and Address of Helm: Helm-Pacific Leasing
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

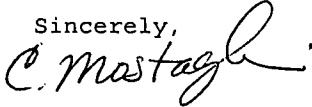
Name and Address of Bank: The Bank of California, N.A.
400 California Street, 17th Floor
San Francisco, CA 94104

Equipment: Eighty-four (84) boxcars: KCS 758102-758185

Previous ICC Filing: Security Agreement filed on February 4, 1992 under
Recordation No. 17694

Please file Partial Termination No. 1 through No. 3 under the next available recordation number, as applicable, and return two (2) each of the endorsed originals to my attention. The filing fee of sixty-three dollars (\$63.00) is included in the enclosed check number 20095 dated 11/28/94.

Sincerely,



Cecilia Mostaghim
Contracts Administrator

/cm
Enclosures (9)



Interstate Commerce Commission
Washington, D.C. 20423-0001

Office Of The Secretary

DECEMBER 19, 1994

CECILIA MOSTAGHIM
CONTRACTS ADMINISTRATOR
HELM FINANCIAL CORPORATION
ONE EMBAREADERO CENTER
SAN FRANCISCO CA 94111

Dear MS. MOSTAGHIM:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/19/94 at 3:45PM, and assigned recordation number(s). 16168-LLL, 16168-MMM, 17694-A, 19104, 19105 .

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

P.S. MS. MOSTAGHIM, PLEASE HAVE A TRANSMITTAL LETTER FOR EACH DIFFERENT RECORDATION NUMBER IN THE FUTURE. THANKS.

\$ 105.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

Cecilia M. Stokes

PARTIAL TERMINATION OF
SECURITY AGREEMENT

DEC 19 1994 -3 45 PM

INTERSTATE COMMERCE COMMISSION

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT ("Termination") is made as of November 9, 1994 by THE FIRST NATIONAL BANK OF BOSTON, a national banking association, as agent for itself and for Continental Bank, N.A. and Union Bank (collectively, the "Banks") under a Credit Agreement dated as of January 15, 1992, as amended from time to time (the "Agent"), for the benefit of HELM FINANCIAL CORPORATION, a California corporation ("Helm").

1. Recitals. Helm owns one hundred two (102) intermodal flatcars bearing Association of American Railroad Designation Numbers as listed on Exhibit A attached hereto (the "Unit(s)"). Helm has granted a blanket security interest in all of its assets now owned or hereafter acquired (the "Collateral"), to the Agent, for the benefit of the Banks, upon the terms and conditions provided in that certain Security Agreement, dated as of January 17, 1989, between Helm and the Agent (the "Security Agreement") and filed at the Interstate Commerce Commission ("ICC") under Recordation No. 16168 filed on January 18, 1989 at 10:55 a.m.

Helm has sold or is planning to sell the Units to a third party as permitted by the Security Agreement and desires to do so free and clear of any lien or security interest of the Agent. Pursuant to the terms of the Security Agreement, the Agent, on behalf of the Banks, and Helm desire to terminate the Agent's security interest in the Units.

2. Termination of Security Interest. The Agent's security interest in the Units shall be and is hereby terminated upon the filing of this Termination with the ICC and all of the Agent's right, title and interest in and to the Units shall and has become null and void.

This Release shall have no effect on the Bank security interest in and lien on any Collateral other than the Units and said security interest in and lien on such other Collateral is hereby reaffirmed.

IN WITNESS THEREOF, the Bank, pursuant to due authority, has executed this Termination as of the date indicated below its signature.

THE FIRST NATIONAL BANK OF BOSTON,
as Agent

By: 

Title: VP

Date: 11/14/94

COMMONWEALTH OF MASSACHUSETTS)
) §
COUNTY OF SUFFOLK)

On this 14 day of November, 1994 before me, personally appeared Dexter Freeman, to me personally know, who being by me duly sworn, says that he is a Vice President of **THE FIRST NATIONAL BANK OF BOSTON**, that said instrument was signed on behalf of said association by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Lori B. Langer
Notary Public

My Commission Expires:

LORI B. LANGER
Notary Public
My Commission Expires Feb. 24, 2000

EXHIBIT A

Description of Equipment:

One hundred two (102) intermodal flatcars.

Unit Numbers:

MP 838015	MP 838103	MP 838203
MP 938016	MP 838109	MP 838205
MP 838018	MP 838110	MP 838206
MP 838019	MP 838113	MP 838207
MP 838021	MP 838114	MP 838208
MP 838023	MP 838115	MP 838209
MP 838024	MP 838116	MP 838210
MP 838027	MP 838117	MP 838211
MP 838029	MP 838119	MP 838212
MP 838034	MP 838125	MP 838214
MP 838035	MP 838126	
MP 838041	MP 838128	
MP 838042	MP 838133	
MP 838043	MP 838134	
MP 838044	MP 838138	
MP 838045	MP 838143	
MP 838046	MP 838144	
MP 838047	MP 838145	
MP 838048	MP 838146	
MP 838050	MP 838147	
MP 838051	MP 838148	
MP 838052	MP 838154	
MP 838053	MP 838155	
MP 838056	MP 838156	
MP 838057	MP 838162	
MP 838060	MP 838163	
MP 838062	MP 838166	
MP 838066	MP 838167	
MP 838068	MP 838168	
MP 838070	MP 838169	
MP 838072	MP 838171	
MP 838073	MP 838172	
MP 838074	MP 838173	
MP 838076	MP 838174	
MP 838077	MP 838176	
MP 838080	MP 838180	
MP 838084	MP 838182	
MP 838086	MP 838184	
MP 838088	MP 838185	
MP 838090	MP 838186	
MP 838095	MP 838191	
MP 838096	MP 838192	
MP 838097	MP 838193	
MP 838099	MP 838196	
MP 838100	MP 838198	
MP 838102	MP 838201	

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 Boston, Massachusetts 02110

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San Francisco, CA 94111

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Contracts Administrator

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